

Company Registration No. 5021675

J E P ESTATES LIMITED

Report and Financial Statements

31 January 2007

**COMPANIES HOUSE
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Keith Wakley Associates

Cardiff

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J E P ESTATES LIMITED

REPORT AND FINANCIAL STATEMENTS 2007

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J E P ESTATES LIMITED

REPORT AND FINANCIAL STATEMENTS 2007

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTOR

JE Poynter

SECRETARY

F G Howarth

REGISTERED OFFICE

35 Hampton Court Road
Penylan
Cardiff
CF23 9DH

BANKERS

LloydsTSB plc

ACCOUNTANTS

Keith Wakley Associates Limited
61 Cowbridge Road East
Cardiff
CF11 9AE

J E P ESTATES LIMITED

DIRECTOR'S REPORT

The director presents her annual report and the financial statements for the year ended 31 January 2007

ACTIVITIES

The company's principal activity is that of building and developing residential property

REVIEW OF DEVELOPMENTS AND FUTURE PROSPECTS

The results for the year are set out in detail on page 5

DIRECTOR AND HER INTERESTS

The director, who served throughout the year, together with her interests in the share capital of the company, is as follows

	Ordinary shares of £1 each	
	2007	2006
JE Poynter	2	2

Approved by the Director
and signed on her behalf

F G Howarth
Secretary



J E P ESTATES LIMITED

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

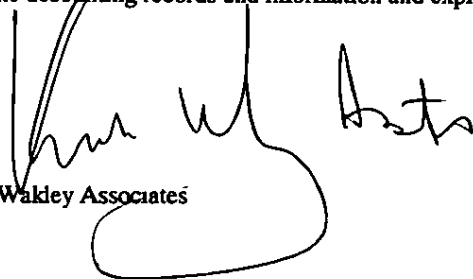
Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTOR OF
J E P ESTATES LIMITED**

As described on the balance sheet, you are responsible for the preparation of the accounts for the year ended 31 January 2007, set out on pages 5 to 10, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Keith Wakley Associates

31. March 2008

J E P ESTATES LIMITED

PROFIT AND LOSS ACCOUNT Year ended 31 January 2007

	Note	2007 £	2006 £
TURNOVER: continuing operations		6,668	106,000
Cost of sales		(1,017)	(112,965)
Administrative expenses		<u>(51,179)</u>	<u>(1,218)</u>
Operating loss		(45,528)	(8,183)
Other operating income		—	—
OPERATING LOSS: continuing operations		(45,528)	(8,183)
Interest payable		-	(2)
Interest receivable and similar income		<u>388</u>	<u>178</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(45,140)	(8,007)
Tax on loss on ordinary activities		—	—
LOSS FOR THE FINANCIAL YEAR		(45,140)	(8,007)
Dividends		—	—
RETAINED LOSS TRANSFERRED TO RESERVES		<u>(45,140)</u>	<u>(8,007)</u>

The statement of movements on reserves is shown in note 7.

There have been no recognised gains and losses for the current financial year and the preceding financial year other than as stated in the profit and loss account

J E P ESTATES LIMITED

BALANCE SHEET 31 January 2007

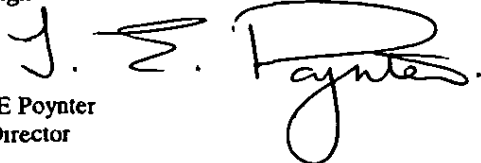
	Note	2007 £	2006 £
FIXED ASSETS	7		
Tangible assets		289,960	-
CURRENT ASSETS			
Stocks and work in progress		-	325,622
Debtors	8	20,095	35,097
Investment		30,020	-
Cash at bank and in hand		37,148	5,426
		<u>87,263</u>	<u>366,145</u>
CREDITORS: amounts falling due within one year	9	<u>(52,503)</u>	<u>(376,285)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>34,680</u>	<u>(10,140)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		324,720	(10,140)
CREDITORS: amounts falling due after more than one year	10	(380,000)	-
Deferred tax		<u>(55,280)</u>	<u>(10,140)</u>
		=====	=====
CAPITAL AND RESERVES			
Called up share capital	11	2	2
Profit and loss account		<u>(55,282)</u>	<u>(10,142)</u>
TOTAL EQUITY SHAREHOLDERS' FUNDS	12	<u>(55,280)</u>	<u>(10,140)</u>
		=====	=====

These annual accounts have not been audited because the company is entitled to the exemption provided by section 249A(1) of the Companies Act 1985 and no notice under section 249B(2) has been deposited at the company's registered office requiring the company to obtain an audit of the accounts

The director acknowledges his responsibilities for ensuring that the company keeps accounting records that comply with section 221 of the Companies Act 1985. The director also acknowledges his responsibility for preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial period and of its profit or loss for the financial period in accordance with section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as is applicable to the company.

These financial statements were approved by the Director on 31 March 2008 and I confirm that I have made available all records and information for their preparation

Signed


JE Poynter
Director

J E P ESTATES LIMITED

NOTES TO THE ACCOUNTS

Year ended 31 January 2007

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

Accounting convention

The financial statements are prepared under the historical cost convention as modified by the revaluation of investment properties.

Deferred taxation

Deferred taxation is provided on timing differences, arising from the different treatment of items for accounts and taxation purposes, which are expected to reverse in the future, calculated at rates at which it is estimated that tax will arise.

2. TURNOVER

Turnover represents amounts derived from the provision of services which fall within the company's ordinary activities after deduction of trade discounts and Value Added Tax. The turnover which arises in the United Kingdom is attributable to the company's principal activity.

J E P ESTATES LIMITED

NOTES TO THE ACCOUNTS Year ended 31 January 2007

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

	2007 £	2006 £
Director's remuneration		
Emoluments (excluding pension contributions)	Nil	Nil
	=====	=====
Company contributions to money purchase and similar pension schemes in respect of director's services	Nil	Nil
	=====	=====
	No.	No.
Average number of persons employed		
Director	1	1
	=====	=====
	£	£
Staff costs during the year (including directors)		
Wages and salaries	-	-
Social security costs	-	-
Pension costs	-	-
	=====	=====

4. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2007 £	2006 £
United Kingdom corporation tax at 19%	-	-
Deferred tax	-	-
	=====	=====

5. DIVIDENDS

	2007 £	2006 £
Ordinary shares		
Interim dividend - £nil per ordinary share	-	-
	=====	=====

J E P ESTATES LIMITED

NOTES TO THE ACCOUNTS

Year ended 31 January 2007

6. STATEMENT OF MOVEMENTS ON RESERVES

	Profit and Loss account £
Share capital	2
Loss for the year	(45,140)
Loss brought forward	(10,142)
At 31 January 2007	<u>(55,280)</u> =====

7. TANGIBLE FIXED ASSETS

	Investment Properties £	Fixtures & Fittings £	Total £
Cost			
At 1 October 2006	-	-	-
Additions	325,622	3,124	328,746
Disposals	-	-	-
At 30 September 2007	<u>325,622</u> =====	<u>3,124</u> =====	<u>328,746</u> =====
Accumulated depreciation			
At 1 October 2006	-	-	-
Disposal	-	-	-
Charge in year	38,786	-	38,786
At 30 September 2007	<u>38,786</u> =====	<u>-</u> =====	<u>38,786</u> =====
Net book value			
At 30 September 2007	<u>286,836</u> =====	<u>3,124</u> =====	<u>289,960</u> =====
At 30 September 2006	<u>-</u> =====	<u>-</u> =====	<u>-</u> =====

8. DEBTORS

	2007 £	2006 £
Other debtors	<u>20,095</u> =====	<u>35,097</u> =====

All amounts are due within one year.

J E P ESTATES LIMITED

NOTES TO THE ACCOUNTS Year ended 31 January 2007

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £	2006 £
Accruals and deferred income	1,000	2,000
Directors' loan account	39,483	363,585
Other creditors	-	10,700
Bank loan	12,020	-
Corporation tax	-	-
	<u>52,503</u>	<u>376,285</u>
	=====	

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2007 £	2006 £
Directors' loan account	200,000	-
Bank loan	<u>180,000</u>	<u>-</u>
	<u>380,000</u>	<u>-</u>
	=====	=====

11. CALLED UP SHARE CAPITAL

	2007 £	2006 £
Authorised		
1,000 ordinary shares of £1.00 each	1,000	1,000
Called up, allotted and fully paid	<u>=====</u>	<u>=====</u>
2 ordinary shares of £1.00 each	2	2
	<u>=====</u>	<u>=====</u>

12. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2007 £	2006 £
Loss attributable to members of the company	(45,140)	(8,007)
Dividends	-	-
Net reduction in shareholders' funds	<u>(45,140)</u>	<u>(8,007)</u>
Opening share capital	-	-
Opening shareholders' funds	<u>(10,140)</u>	<u>(2,133)</u>
Closing shareholders' funds	<u>(55,280)</u>	<u>(10,140)</u>
	=====	=====

13. ULTIMATE CONTROLLING PARTY

The director believes Mrs J E Poynter to be the ultimate controlling party